

Question 1: (McLaggan Ltd. Accounting) (10 Marks)

1.

McLaggan Ltd. provides information on its income statement and cash flow for 2020 and 2019. The company's income statement and cash flow are as follows:

Income Statement (2020 and 2019)				
	2020	2019		2018
Revenue	100,000	90,000	Revenue	80,000
Cost of Sales	(40,000)	(35,000)	Cost of Sales	(30,000)
Gross Profit	60,000	55,000	Gross Profit	50,000
Cash Flow Statement (2020 and 2019)				
	2020	2019		2018
Operating Activities	50,000	45,000	Operating Activities	40,000
Investing Activities	(20,000)	(15,000)	Investing Activities	(10,000)
Financing Activities	(10,000)	(5,000)	Financing Activities	(5,000)
Net Change in Cash	20,000	25,000	Net Change in Cash	25,000
Balance Sheet (2020 and 2019)				
	2020	2019		2018
Assets			Liabilities	
Current Assets	100,000	80,000	Current Liabilities	50,000
Non-Current Assets	20,000	15,000	Non-Current Liabilities	10,000
Total Assets	120,000	95,000	Total Liabilities	60,000
Equity	100,000	80,000	Equity	60,000

2.

McLaggan Ltd. provides information on its income statement and cash flow for 2020 and 2019. The company's income statement and cash flow are as follows:

2. (10 Marks) (10 Marks) (10 Marks) (10 Marks) (10 Marks) (10 Marks) (10 Marks) (10 Marks) (10 Marks) (10 Marks)

Income Statement (2020 and 2019)		
	2020	2019
Revenue	100,000	90,000
Cost of Sales	(40,000)	(35,000)
Gross Profit	60,000	55,000
Operating Expenses	(20,000)	(15,000)
Operating Profit	40,000	40,000

Managerial Accounting Chapter5 Exercise5 27

James Jiambalvo



Managerial Accounting Chapter5 Exercise5 27:

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